TECHNISOFT CONSULTANCY LIMITED

COMPANY NO 3673421

FINANCIAL STATEMENTS FOR THE PERIOD

19 November 1998 to 30 November 1999.

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TECHNISOFT CONSULTANCY LIMITED

FINANCIAL STATEMENTS FOR THE

PERIOD ENDED 30 NOVEMBER 1999.

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TECHNISOFT CONSULTANCY LIMITED

REPORT OF THE DIRECTOR

The Director submits his report and accounts for the period ended 30 November 1999.

PRINCIPAL ACTIVITY

The principal activity of the company was computer consultancy services.

REVIEW OF THE BUSINESS

Due to a decrease in trading activities, the company became dormant at the year end.

RESULTS AND DIVIDENDS

The profit for the period before tax and dividends was £27,073

DIRECTOR

The directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares of the company were as follows:-

	30 November 1999.
A.S. Bhabra (Appointed 19.11.98)	65

DIRECTORS RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the compant and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to:-

a) select suitable accounting policies and then apply them consistently;
b) make judgements and estimates that are reasonable and prudent;
c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for the keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1985. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

TECHNISOFT CONSULTANCY LIMITED

REPORT OF THE DIRECTOR

ACCOUNTANTS

A resolution to reappoint Apex Accountancy will be proposed at the next Annual General Meeting.

BASIS OF PREPARATION

In preparing the above report, the directors have taken advantage of the special exemptions provided by part II of Schedule 8 applicable to small companies under s246 (1B) of the Companies Act 1985.

By order of the Board

A.S. Bhabra
Director

25 March 2000.

TECHNISOFT CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 NOVEMBER 1999.

	Notes	£
TURNOVER	2	44,481
Administration Costs		17,408
OPERATING PROFITS		27,073
Interest Payable		0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		27,073
Tax on ordinary activities		5,251
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		21,822
Dividends		21,000
RETAINED PROFIT FOR THE YEAR CARRIED FORWARD		£822

Turnover and operating profit derive wholly from continuing operations.

The company has no recognised gains or losses other than the profit for the above financial period.

The notes on pages 6-7 form an integral part of these accounts.

TECHNISOFT CONSULTANCY LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 1999.

	Notes		£
FIXED ASSETS			
Tangible Assets	4		6,166
CURRENT ASSETS			
Cash at Bank and in hand		890	
CREDITORS - Amounts falling due within one year	5	6,169	
			(5,278)
			£887
CAPITAL AND RESERVES			
Share Capital	6		65
Profit and Loss Account			822
			£887

Exemption from Audit
The directors confirm:

(a) the company is entitled to exemption under s249A(1) of Co Act 1985 from the requirement to have its accounts audited.
(b) no notice has been deposited under s249(B) by holders of 10% or more of the company's shares.
(c) and acknowledge their responsibilities for:
  (i) ensuring that the company keeps accounting records which comply with s221 of the Act,
  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the period end above and of its profit for the period in accordance with the requirements of s226 of the Act and which otherwise comply with requirements of the Act, so far as applicable to the company.

Reduced disclosure allowed for small companies
The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to Co Act 1985, and have done so on the grounds that in his opinion the company qualifies as a small company.

A.S. Bhabra **25 March 2000.**

The notes on pages 6-7 form an integral part of these accounts.

TECHNISOFT CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 1999.

1 Accounting Policies

Convention

These financial statements have been prepared in accordance with the historical cost convention.

Turnover

Turnover is the amount derived from the provision of services falling within the company's ordinary activities.

2 TURNOVER

The turnover and Profit before taxation is attributable to the principal activity of the company, and is earned entirely in the United Kingdom.

3 DEPRECIATION

Provision is made for depreciation on all tangible assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:-

Office Equipment	25% pa on cost

4 TANGIBLE ASSETS

	Office Equipment	TOTAL
COST		
Additions	8,221	8,221
DEPRECIATION		
Provision for the year	2,055	2,055
NET BOOK VALUE		
At 30 November 1999.	£6,166	£6,166

5 CREDITORS - Amounts falling due within one year

Director's Current Account	454
Corporation Tax	5,251
Sundry Creditors	464
	£6,169

6 SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each	£100

Issued and Fully Paid

65 Ordinary Shares of £1 each	£65